



MARYLAND

GRAIN & LIVESTOCK REPORT

October 19, 2007		MDA #117		VOLUME 32		No. 42		PUB. Weekly	
WEEKLY GRAIN COMMENTARY				Kevin McNew		Adjunct Professor, UMD-College Park			
<p>Grain prices found support this week from good export numbers and wet weather conditions throughout the Midwest which kept harvest pressure at bay. Corn prices got a 25-cent boost this week thanks to a weaker U.S. dollar, firmness in the cash markets, and the ongoing wet pattern in the Corn Belt. The anticipation of another strong export sales number helped in supporting prices early in the week and traders weren't disappointed with a number of 1,851,400t verses an expected range of 900,000t to 1,400,000t. Also, early projections by USDA's Chief Economist Keith Collins gave some fuel for corn prices. For 2008, Collins estimates corn acres declining to 87 million acres, beans increasing to 70 million, and wheat increasing to 64 million versus this year 93.6, 63.7, and 60.4 million acres. These estimates were considered as unofficial numbers and were considered as a trend update to the House Agriculture Committee. The USDA is expected to make their first official projections in February. For beans, weekly exports continue to improve with bean sales reported at a combined 770,100 MT. Net sales of 750,6000 MT were reported for the current marketing year and were 36% above the previous week and 21% above the prior 4-week average. China was the biggest buyer of 192,100 MT followed by Mexico at 122,400 MT and Japan at 92,100 MT. Sales of 19,500 MT for delivery in 08/09 were for Japan. Meal sales were inline with trade expectations at 100,400 MT with the estimates ranging from 50 to 150 TMT. Soyoil sales of 26,400 were well above trade estimates for 5 to 15 TMT. Technical charts, long range fundamentals and harvest delays are all supportive of prices but with beans finding so much additional support from the crude markets, any profit taking there may pull beans back to support at the 20-day moving average on short term liquidation.</p>									
No Basis Table this week.									
CASH GRAINS – REGIONAL – (\$/bu) DEALERS AVERAGE CASH QUOTES									
Grade and Commodity		#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley	
Date		10/09	10/16	10/09	10/16	10/09	10/16	10/09	10/16
Western, MD		4.00	4.00	8.99	9.13	7.65	7.65	3.28	3.28
Central, MD		3.50	4.07	8.91	9.32	7.76	7.51	----	----
Southern, MD		3.38	3.56	9.10	9.38	----	----	----	----
Upper E. Shore		3.63	3.81	9.20	9.48	7.51	7.34	----	----
Lower E. Shore		3.80	3.99	9.40	9.67	7.56	7.35	2.65	2.60
Soybean Meal			Lower Eastern Shore			Dealer's Average Cash Quotes (\$/ton)			
Date		10/09		10/16		Date		10/09	10/16
48% Soybean Meal		299.10		305.90		44% Soybean Meal		287.10	293.90
FORWARD CONTRACT PRICE – REGIONAL (\$/bu) for Harvest Delivery Dealer's Avg. Quotes									
Grade and Commodity		#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley	
Date		10/09	10/16	10/09	10/16	10/09	10/16	10/09	10/16
Western MD		----	4.10	----	9.30	----	----	----	----
Central MD		3.50	4.03	8.86	9.22	5.71	6.06	----	----
Southern MD		3.73	3.89	8.86	9.24	5.61	5.68	2.63	2.74
Upper E Shore		3.86	4.02	8.96	9.34	5.61	5.68	2.63	2.74
Lower E Shore		4.05	4.21	9.16	9.54	5.66	5.73	2.60	2.62
GRAIN FUTURES – Chicago Board of Trade (Cents & Quarter – cents/bushel) Settle – October 18, 2007									
Corn		Soybeans		Wheat		Soybean Meal ^{1/}			
07Dec	367'2	07Nov	991'4	07Dec	825'4	07Dec	278'1		
08Mar	383'4	08Jan	1010'2	08Mar	844'4	08Jan	280'4		
08May	393'6	08Mar	1023'2	08May	804'4	08Mar	284'5		
08Jul	402'2	08May	1026'4	08Jul	675'4	08May	284'0		
08Sep	406'4	08Jul	1031'4	08Sep	680'0	08Jul	285'3		
08Dec	413'2	08Aug	1020'0	08Dec	691'4	08Aug	281'2		
1/ Price Unit: Dollars and cents/ton (100 tons (2,000 lbs/ton))									
HAY AND STRAW									
New Holland, PA - \$/ton – October 15, 2007									
Alfalfa		Mixed Hay		Timothy		Orchard grass		Straw	
180.00 - 230.00		160.00 - 290.00		160.00 - 280.00		155.00 - 285.00		112.00 - 175.00	
Westminster, MD - \$/bale – October 16, 2007									
Alfalfa		Alfalfa Mix		Timothy		Timothy Mix		Grass Mix	
5.60 - 6.90		4.10 - 6.60		5.10 - 6.50		3.90 - 5.90		3.60 - 6.80	
								1.50 - 2.50	

POULTRY									
Negotiated price for truck lot of ready-to-cook, ice-pack, Grade A Fryers (\$ per CWT) – Week Ending – October 20, 2007									
		Current Week		Prev. Week		Prev. Month		Prev. Year	
N.Y. Weighted Avg.		67.76		67.90		76.95		61.86	
12 City Composite		70.05		70.36		80.37		65.23	
SHEEP & LAMBS - Westminster, MD – October 16, 2007 - \$/cwt									
Sheep	35.00 - 62.50	Lambs	Under 50 lbs		100.00 - 117.50				
Yearlings	75.00 - 107.50		50 - 80 lbs		100.00 - 120.00				
Too Fat	20.00 - 30.00		90 - 130 lbs		105.00 - 110.00				
			Feeders		80.00 - 100.00				
TERMINAL MARKETS HOGS – October 18, 2007				DIRECT MARKET HOGS – Westminster, MD – October 16, 2007					
Base Price Range	Carcass Basis	Weighted	Butcher Hogs		Sows				
a.m.	Base 185 lb Hog	Average	#1 215-275 lbs	38.00 - 41.00	Heavy Weights	32.00 - 34.00			
			#2	30.00 - 35.00	Light Weights	28.50			
Iowa, Minn	42.25 - 58.85	55.87	Heavy Weights	35.00 - 41.00	Boars				
Eastern Corn belt	42.50 - 58.11	54.52			Heavy Weights	10.00 - 10.50			
					Light Weights	25.00 - 35.00			
Market Hogs - Millsboro, DE - October 9, 2007 - dollars/cwt 31.00 - 34.00 Next sale date – November 13, 2007									
FEEDER PIGS – (\$/CWT) – Gumboro, DE October 9, 2007 Next sale date – November 13, 2007									
Head: 134									
Under 30 lbs	90.00 - 115.00		40 - 49 lbs	60.00 - 94.00					
30 - 39 lbs	80.00 - 131.00		50 - 59 lbs	90.00					
			70 - 79 lbs	51.00					
CHICAGO MERCANTILE EXCHANGE -\$/cwt) – October 18, 2007									
CATTLE –LIVE FUTURES				HOGS-LEAN FUTURES					
OCT07	95.40	APR08	98.93	DEC07	57.38	MAY08	73.50		
DEC07	97.70	JUN08	95.50	FEB08	63.60	JUN08	75.80		
FEB08	99.40	AUG08	95.20	APR08	67.93	JLY08	74.58		
STOCKER – FEEDER CATTLE – (\$/cwt)									
Winchester, VA – October 15, 2007				Westminster, MD – October 16, 2007					
Steers	300 - 400 lbs	102.00 - 118.50	Steers	200 - 300 lbs	71.00 - 109.00				
	400 - 500 lbs	94.00 - 117.00		400 - 500 lbs	62.00 - 70.00				
	500 - 600 lbs	89.00 - 105.00		800 -1000 lbs	71.00 - 88.00				
	600 - 700 lbs	92.00 - 104.00							
	700 - 800 lbs	86.75 - 94.00							
	800 - 900 lbs	90.00							
Heifers	300 - 400 lbs	96.00 - 109.50	Heifers	200 - 300 lbs	71.00 - 92.00				
	400 - 500 lbs	86.00 - 98.00		400 - 500 lbs	74.00 - 99.00				
	500 - 600 lbs	87.00 - 96.25		600 - 700 lbs	65.00 - 85.00				
	600 - 700 lbs	82.50 - 96.00		800 -1000 lbs	67.50 - 74.50				
	700 - 800 lbs	86.00 - 94.50							
SLAUGHTER CATTLE (\$/cwt)									
Westminster, MD – October 16, 2007				Fed Heifers					
Sltr. Cows			Choice	92.75					
Breakers	45.25 - 52.00		Low Choice	82.00 - 88.00					
Boners	40.00 - 45.00		Holsteins	72.50					
Thin/Slow	38.50 & Down		Hols. Bull Calves #1	100.00 - 122.50					
Fed Steers			#2	70.00 - 95.00					
Choice	89.50		Culls	20.00 - 65.00					
Low Choice	83.00		Jerseys	20.00 - 55.00					
Holsteins	73.75		Beef Cross	115.00 - 155.00					
			Hols. Heifers						
			#2	280.00 - 375.00					
Lancaster, New Holland & Vintage – October 18, 2007									
Sltr. Steers:			Sltr. Heifers:						
Hi Ch & Pr 2-3	1245 -1512 lbs	85.00 - 88.25	Hi Ch & Pr 2-3	1230 -1435 lbs		84.50 - 86.00			
Full/YG 4-5	1527 -1585 lbs	84.60 - 87.00	Full/YG 4-5			80.00 - 82.25			
Choice 2- 3	1045 -1595 lbs	83.00 - 86.00	Choice 2-3	1015 -1285 lbs		81.00 - 82.00			
Hi Sel & Lo Ch 2-3	1032 -1450 lbs	81.00 - 84.50							
			Sltr. Cows:	Percent Lean		Avg. Dressing			
Hols. Steers:			Premium White	65 - 75		54.00 - 59.00			
Hi Ch & Pr 2-3	1265 -1655 lbs	79.00 - 83.75	Breakers	75 - 80		48.75 - 54.00			
Choice 2-3	1247 -1605 lbs	74.00 - 77.00	Boners	80 - 85		43.00 - 48.00			
Hi Sel & Lo Ch 2-3	1235 -1565 lbs	70.00 - 73.00	Lean	88 - 90		38.00 - 44.00			

Compiled by USDA, NASS, Maryland Field Office

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